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Charity Number: 280693

THE LONDON TRUST FOR TRINITY COLLEGE DUBLIN

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

THE LONDON TRUST FOR TRINITY COLLEGE DUBLIN

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THE LONDON TRUST FOR TRINITY COLLEGE DUBLIN

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

The Board of Trustees	Mr R Pennant-Rea Lady E Duff Gordon Mr F Larkin
Charity registered number	280693
Correspondence address	c/o Frank Larkin 70 Talbot Road London N6 4RA
Independent Examiner	Rajiv Thakerar Simmons Gainsford Professional Services Limited Chartered Accountants 14 th Floor, 33 Cavendish Square London W1G 0PW
Bankers	Lloyds TSB 83 Clarence Street Kingston upon Thames Surrey KT1 1RE
Solicitors	New Media Law LLP The Tapestry Building 51/52 Frith Street London W10 4ST

THE LONDON TRUST FOR TRINITY COLLEGE DUBLIN

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

The Trustees are pleased to present their annual trustees' report together with the financial statements of The London Trust for Trinity College Dublin for the year 1 October 2023 to 30 September 2024.

The financial statements comply with the Charities Act 2011, the Trust Deed, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and Activities

Policies and objectives

The Charity's principal activity is to promote the advancement of education generally and in particular public access to educational facilities and of higher education in the British Isles and at Trinity College Dublin.

Public Benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how such planned activities will contribute to the aims and objectives of The London Trust for Trinity College Dublin.

Achievements and performance

Review of activities

Income is mainly derived from donations and legacies. Grants have been made to Trinity Foundation, part of the University of Dublin, a public body and a charity registered in the Republic of Ireland for the provision of funding for research, scholarships and to acquire equipment and assets.

Going concern

The overall geopolitical landscape remains volatile, however despite the uncertain economic climate due to the USA economic strategy and the ongoing Russia/Ukraine war, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

THE LONDON TRUST FOR TRINITY COLLEGE DUBLIN

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2024

Financial review

The annual financial statements are attached to this report. These have been prepared in accordance with the policies summarised on pages 8 to 9.

There was a surplus from all activities of £41,833 (2023: £36,063) on incoming resources of £974,436 (2023: £421,536).

The primary focus of the Trust is to provide a tax efficient vehicle for UK based donors to enable them to support key areas within Trinity College Dublin.

Graduates are contacted via postal mailings and a telephone campaign to update them on the current needs of the College with the purpose of securing donations while also keeping alumni abreast of recent developments. Total income raised in 2024 doubled vs the prior period. A legal review and update of the Trust Deed will be undertaken and completed for the upcoming financial year.

Structure, governance and management

Constitution

The London Trust for Trinity College Dublin (charity number 280693) is a registered unincorporated Charity governed by a Trust Deed established on 9 July 1980. The charity is also known locally as 'The UK Trust for Trinity College Dublin'.

The trustees who served during the year were:

R Pennant-Rea
E Duff Gordon
F Larkin

Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

THE LONDON TRUST FOR TRINITY COLLEGE DUBLIN

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2024

Organisational structure and decision making

The London Trust for Trinity College Dublin is an independent body which makes grants for the furtherance of higher education.

The policy on making grants is to identify worthwhile causes on the initiative of the Trustees or by application by third parties. Any decisions to make grants are made by the Trustees on a majority rule basis. Trustees have absolute discretion with regard to fund allocation.

The activities of the Trust are co-ordinated by the Chairman, aided by the Secretary. Trustee communications and decisions are done primarily by email, telephone and meetings as required.

The method of appointment for Trustees is that the names of prominent and active members within the graduate base are reviewed by current Trustees and a democratic choice made from a short list. The Trustees have been carefully chosen from graduates of differing decades, to ensure a fair reflection of views.

A new Trustee is provided with the following information to enable him or her to discharge his or her responsibilities, namely: a copy of the Trust Deed, the latest annual accounts and current financial position, the latest Chairman's report, the Minutes of the last meeting of Trustees, any available information on current marketing projects and a copy of the Charity Commission's Duties of Trustees.

The Trust engaged a specialist legal firm to undertake a full review of the Trust Deed in November 2024. The purpose of the review is to update the language, including to add modern governance powers and provisions and flexible provisions around virtual meetings, decisions by email. These changes will require the consent of the Charity Commission the aim is to notify the Charity Commission by 30 September 2025.

Risk management

The London Trust is incorporated into the regular risk reviews of the Trinity Development and Alumni. A separate risk register for the Trust will be developed in the upcoming financial year.

Plans for future years

UK taxpayers ceased to be eligible for UK tax relief on donations to EU or EEA charities from April 2024. As Trinity Development and Alumni ceased to be an eligible charity, The London Trust for Trinity College Dublin is now the entity for UK donors who wish to support Trinity.

THE LONDON TRUST FOR TRINITY COLLEGE DUBLIN

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Trustees' responsibilities statement

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees for the purposes of charity law who served during the year and up to the date of this report are set out on page 3.

This report was approved by the Trustees on 6 June 2025 and signed on their behalf by:



Mr F Larkin
Trustee

THE LONDON TRUST FOR TRINITY COLLEGE DUBLIN

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE LONDON TRUST FOR TRINITY COLLEGE DUBLIN FOR THE YEAR ENDED 30 SEPTEMBER 2024

Independent examiner's report to the Trustees of The London Trust for Trinity College Dublin

I report to the trustees on my examination of the financial statements of The London Trust for Trinity College Dublin for the year ended 30 September 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

THE LONDON TRUST FOR TRINITY COLLEGE DUBLIN

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE LONDON TRUST FOR TRINITY
COLLEGE DUBLIN (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Rajiv Thakerar FCA (Independent Examiner)
For and on behalf of Simmons Gainsford Professional Services Limited
Chartered Accountants
33 Cavendish Square
London
W1G 0PW
Dated: 6 June 2025

THE LONDON TRUST FOR TRINITY COLLEGE DUBLIN

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income from:					
Donations and grants	2	16,483	950,196	966,679	411,816
Operational funding received	14	7,757	-	7,757	9,720
Total income		<u>24,240</u>	<u>950,196</u>	<u>974,436</u>	<u>421,536</u>
Expenditure on:					
Charitable activities					
Grants payable to Institutions	3	14,080	910,766	924,846	447,879
Governance	4	7,757		7,757	9,720
Total expenditure		<u>21,837</u>	<u>910,766</u>	<u>932,603</u>	<u>457,599</u>
Net income / (expenditure) before other recognised gains and losses					
Net movement in funds		2,403	39,430	41,833	(36,063)
Reconciliation of funds:					
Total funds brought forward		16,561	9,583	26,144	62,207
Total funds carried forward		<u>18,964</u>	<u>49,013</u>	<u>67,977</u>	<u>26,144</u>

The notes on pages 11 to 17 form part of these financial statements.

THE LONDON TRUST FOR TRINITY COLLEGE DUBLIN

**BALANCE SHEET
AS AT 30 SEPTEMBER 2024**

	Note	£	2024 £	£	2023 £
Current assets					
Debtors	8	27,518		14,323	
Cash at bank and in hand	10	<u>47,419</u>		<u>21,541</u>	
		74,937		35,864	
Creditors: amounts falling due within one Year	9	<u>6,960</u>		<u>9,720</u>	
Net current assets					26,144
			<u>67,977</u>		
Net assets			<u>67,977</u>		<u>26,144</u>
Charity Funds					
Restricted funds	11		49,013		9,583
Unrestricted funds	11		18,964		16,561
Total funds			<u>67,977</u>		<u>26,144</u>

The financial statements were approved by the members of the committee on 6 June 2025 and signed on their behalf by



Mr F Larkin
Trustee

The notes on pages 11 to 17 form part of these financial statements.

THE LONDON TRUST FOR TRINITY COLLEGE DUBLIN

STATEMENT OF CASH FLOWS
AS AT 30 SEPTEMBER 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	13	25,878	(37,042)
Change in cash and cash equivalents in the year		25,878	(37,042)
Cash and cash equivalents at the beginning of the year		21,541	58,583
Cash and cash equivalents at the end of the year		47,419	21,541

The notes on pages 11 to 17 form part of these financial statements.

THE LONDON TRUST FOR TRINITY COLLEGE DUBLIN

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2021) as amended by Bulletin 1 issued by the Charity Commission - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The London Trust for Trinity College Dublin constitutes a public benefit entity as defined by FRS 102. The financial statements are prepared under the historical cost convention.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE LONDON TRUST FOR TRINITY COLLEGE DUBLIN

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.6 Debtors

Other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

THE LONDON TRUST FOR TRINITY COLLEGE DUBLIN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1. Accounting policies (continued)

1.9 Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations and legacies receivable	16,483	950,196	966,679	411,816
	<u>16,483</u>	<u>950,196</u>	<u>966,679</u>	<u>411,816</u>

3. Analysis of grants

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Grants – The Trinity Foundation	14,080	910,766	924,846	447,879
	<u>14,080</u>	<u>910,766</u>	<u>924,846</u>	<u>447,879</u>

4. Governance costs

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Accountancy fees	4,080	-	4,080	3,960
Bookkeeping fees	2,880	-	2,880	5,760
Bank charges	797	-	797	-
	<u>7,757</u>	<u>-</u>	<u>7,757</u>	<u>9,720</u>

THE LONDON TRUST FOR TRINITY COLLEGE DUBLIN

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

5. Analysis of resources expended by expenditure type

	Other costs 2024 £	Total 2023 £
Grants paid – The Trinity Foundation	924,846	447,879
Expenditure on governance	7,757	9,720
	<u>932,603</u>	<u>457,599</u>

6. Net incoming resources/(resources expended)

This is stated after charging:

	2024 £	2023 £
Accountancy fees	4,080	3,960
Bank Charges	797	-
Bookkeeping fees	2,880	5,760
	<u>7,757</u>	<u>9,720</u>

There was no remuneration, benefits in kind or reimbursements of expenses distributed to the Trustees in 2024 and 2023.

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £Nil).

During the year ended 30 September 2024, no Trustee expenses have been incurred (2023 - £NIL).

8. Debtors

	2024 £	2023 £
Other debtors	<u>27,518</u>	<u>14,323</u>

THE LONDON TRUST FOR TRINITY COLLEGE DUBLIN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

9. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<u>6,960</u>	<u>9,720</u>

10. Summary of funds

	Brought Forward	Incoming Resources	Resources Expended	Carried Forward
	£	£	£	£
General funds	16,561	24,240	21,837	18,964
Restricted funds	9,583	950,156	910,766	49,013
	<u>26,144</u>	<u>967,030</u>	<u>925,197</u>	<u>67,977</u>

Analysis of restricted funds

	As at 30 September 2023	Incoming Resources	Outgoing Resources	As at 30 September 2024
	£	£	£	£
School of Natural Science	-	6,250	5,000	1,250
Cancer Institute	-	271,615	271,615	-
School of Medicine	-	111,078	106,078	5,000
Library Redevelopment project	-	172,871	172,871	-
John Byrne Endowment	-	131,000	131,000	-
Business School	-	27,889	20,889	7,000
Grattan /Social Sciences	-	17,502	6,252	11,250
TCLCT	-	10,000	10,000	-
Trinity Access Programme	-	119,525	113,800	5,725
School of English	-	20,000	20,000	-
Trinity Alumni Fund	9,583	62,465	53,260	18,788
	<u>9,583</u>	<u>950,196</u>	<u>910,766</u>	<u>49,013</u>

General funds

These are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

THE LONDON TRUST FOR TRINITY COLLEGE DUBLIN

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

Restricted funds

John Byrne Scholarship Endowment

This endowment was set up in honour of the late Professor John Byrne, and his contribution to the study of computing. These scholarships support undergraduate students who are studying in the School of Computer Science and Statistics (SCSS).

Trinity St James's Cancer Institute

The TSJCI, the first of its kind in Ireland, builds on the long tradition of outstanding comprehensive cancer care delivered at Ireland's largest academic health campus at St James's Hospital in central Dublin, with the research and educational excellence of Trinity College Dublin, Ireland's leading university. Trinity St James's Cancer Institute is the first Irish cancer institute to be accredited by the Organisation of European Cancer Institutes (OECI).

Trinity Alumni Fund

The Trinity Alumni fund (TAF) is the main vehicle through which Trinity alumni give back to the College. Mailings are sent to graduates asking for support followed by telephone calls made by current students. Initiatives funded by TAF in the past have included: the Trinity Access Programmes, the Women's Centenary Celebrations, Journal of Post-Graduate Review, Students' Awards for Students' Contribution to the College Community, the restoration of the Goldsmith common room and the Beckett Centenary Symposium.

Trinity Access Programme

The Trinity Access Programme (TAP) are a department whose focus is to increase access to third level from underrepresented groups. "Our mission is to work in partnership across the education sector with students, teachers, families, communities and businesses to widen access and participation at third-level of under-represented groups.

Grattan Scholars

The Grattan Scholars programme is a prestigious scholarship programme with the aim of advancing high quality social science research and teaching in Trinity.

OLRP

The Old Library redevelopment project is a restoration project that will draw on the best 21st century design and technology to safeguard the old Library building and conserve the collection for future generations. It includes urgent structural and environmental upgrades and the redevelopment of facilities in line with the best libraries and museums around the world.

TCLCT

Trinity Centre for Cultural and Literal Translation aims to develop, promote and support literary translation in Ireland.

THE LONDON TRUST FOR TRINITY COLLEGE DUBLIN

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

11. Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Current assets	25,924	49,013	74,937	35,864
Creditors due within one year	(6,960)	–	(6,960)	(9,720)
	<u>18,964</u>	<u>49,013</u>	<u>67,977</u>	<u>26,144</u>

12. Analysis of net changes in debt

	At 1 October 2023 £	Cash flows £	At 30 September 2024 £
Cash at bank and in hand	21,541	25,878	47,419
	<u>21,541</u>	<u>25,879</u>	<u>47,420</u>

13. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income/(expenditure) for the period	<u>41,833</u>	<u>(36,062)</u>
Adjustments for:		
Increase in debtors	(13,195)	(7,460)
Increase/(decrease) in creditors	<u>(2,760)</u>	<u>6,480</u>
	<u>25,878</u>	<u>(37,042)</u>

14. Related party transactions

During the year, the Trust received operational income of £4,877 from Trinity Foundation (2023: £3,960).

15. Controlling party

The Charity's ultimate controlling party is Trinity College Dublin, The University of Dublin.